

**For Immediate Release**

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## **UPS BOARD DECLARES DIVIDEND**

### ***Also Approves Stock Repurchase Authorization; Company Announces Financing Plan for TNT Acquisition***

WILMINGTON, Del., May 3, 2012 -- The UPS (NYSE:UPS) Board of Directors today declared a regular quarterly dividend and approved a \$5 billion stock repurchase authorization.

Meeting in regular session following the company's annual shareowners' meeting, the Board declared a regular quarterly dividend of \$0.57 per share on all outstanding Class A and Class B shares. The dividend is payable May 30, 2012, to shareholders of record on May 14, 2012, and reflects a 10% increase over last year.

The new share repurchase authorization has no expiration date and replaces one originally announced in 2008.

UPS also announced several financial steps designed to facilitate the acquisition of TNT Express N.V. (NYSE Euronext:TNTE) while maintaining its commitment to a strong balance sheet and returns to shareowners.

UPS expects to use approximately \$5 billion of available cash and issue about \$1.8 billion in new debt to finance the acquisition of TNT Express. Compared to the company's initial guidance, this represents a \$2 billion increase in cash used to fund the acquisition.

In addition, the company revised guidance for share repurchases. UPS plans to spend \$1.5 billion on share repurchases in 2012 and expects the same level of activity in 2013.

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“UPS’s legacy of financial strength allows us to complete the acquisition of TNT primarily using cash,” said UPS Chairman and CEO Scott Davis. “At the same time, UPS remains committed to its policy of shareholder returns through dividends and share repurchases. We believe this acquisition creates a global leader in the logistics industry, enhancing long-term growth for UPS investors.”

UPS and TNT Express announced on March 19 a definitive all-cash offer of €9.50 per ordinary share of TNT, valuing the deal at roughly \$6.8 billion. The acquisition, which must be reviewed by European Union regulatory authorities, is expected to close in the third quarter.

In deciding to use a combination of cash and debt, the company said it would determine details of maturity and a timetable for the new issuance at a later date.

UPS (NYSE:UPS) is a global leader in logistics, offering a broad range of solutions including the transportation of packages and freight; the facilitation of international trade, and the deployment of advanced technology to more efficiently manage the world of business. Headquartered in Atlanta, UPS serves more than 220 countries and territories worldwide. The company can be found on the Web at [UPS.com](http://UPS.com) and its corporate blog can be found at [blog.ups.com](http://blog.ups.com). To get UPS news direct, visit [pressroom.ups.com/RSS](http://pressroom.ups.com/RSS).

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